

REPORT DIGEST

REGIONAL OFFICE OF
EDUCATION #24

GRUNDY AND KENDALL
COUNTIES

FINANCIAL AUDIT
(In Accordance with the
Single Audit Act and OMB
Circular A-133)

For the Year Ended:
June 30, 2009

Summary of Findings:

Total this audit	0
Total last audit	0
Repeated from last audit	0

Release Date:
May 11, 2010



State of Illinois
Office of the Auditor General
WILLIAM G. HOLLAND
AUDITOR GENERAL

To obtain a copy of the Report contact:
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the worldwide web at
<http://www.auditor.illinois.gov>

INTRODUCTION

Our report covers the financial audit, in accordance with the Single Audit Act and OMB Circular A-133, for the period ending June 30, 2009.

AUDITORS' OPINION

Our auditors state the Regional Office of Education #24's financial statements as of June 30, 2009 are fairly stated in all material respects.

WILLIAM G. HOLLAND, Auditor General

WGH:KJM

SPECIAL ASSISTANT AUDITORS

Our special assistant auditors were E.C. Ortiz & Co., LLP.

{Expenditures and Revenues are summarized on the reverse page.}

REGIONAL OFFICE OF EDUCATION #24
GRUNDY AND KENDALL COUNTIES

FINANCIAL AUDIT
(In Accordance with the Single Audit Act and OMB Circular A-133)
For The Year Ended June 30, 2009

	FY 2009	FY 2008
TOTAL REVENUES	\$7,148,860	\$5,974,524
Local Sources	\$298,694	\$197,885
% of Total Revenues	4.18%	3.31%
State Sources	\$5,079,937	\$4,893,840
% of Total Revenues	71.06%	81.91%
Federal Sources	\$1,770,229	\$882,799
% of Total Revenues	24.76%	14.78%
TOTAL EXPENDITURES	\$6,996,343	\$5,926,667
Salaries and Benefits	\$4,796,205	\$4,176,519
% of Total Expenditures	68.55%	70.47%
Purchased Services	\$976,218	\$816,539
% of Total Expenditures	13.95%	13.78%
All Other Expenditures	\$1,223,920	\$933,609
% of Total Expenditures	17.49%	15.75%
TOTAL NET ASSETS	\$644,805	\$492,288
INVESTMENT IN CAPITAL ASSETS	\$51,096	\$45,604
Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Honorable Paul Nordstrom Currently: Honorable Paul Nordstrom